

**PUBLIC SERVICE COMMISSION OF SOUTH CAROLINA
COMMISSION DIRECTIVE**

ADMINISTRATIVE MATTER

☐

DATE

October 09, 2019

MOTOR CARRIER MATTER

☒

DOCKET NO.

2019-298-E

UTILITIES MATTER

☐

ORDER NO.

SUBJECT:

DOCKET NO. 2019-298-E - Application of Duke Energy Progress, LLC for Approval to Issue and Sell Securities (Parts 1-3) - Staff Presents for Commission Consideration Duke Energy Progress, LLC's Application for Authorization to Issue and Sell Securities.

COMMISSION ACTION:

Duke Energy Progress is seeking to issue and sell a maximum of \$3.5 billion in aggregate principal amount of any or a combination of the following securities: Long-Term Debt Securities; Long-Term Bank Borrowings; Tax Exempt Bond Obligations; and Finance Lease Obligations.

Existing Long-Term Debt outstanding as of March 31, 2019 totals nearly \$8.8 billion.

In its request, DEP proposes that the securities will be used for four general purposes: (1) the purchase or redemption of the Company's outstanding higher cost securities; (2) refunding maturing securities; (3) financing ongoing construction; and (4) for the Company's general purposes as allowable by law. DEP states that roughly \$425.1 million of a previously granted authority of \$3.5 billion under Commission Order No. 2017-63 remains and requests that the remaining authority be terminated.

ORS has reviewed this request and has no objection to this request for authorization to issue and sell securities and recommends approval of the filing submitted by the Company.

Move that we approve the requests.

PRESIDING: RandallSESSION: Regular

TIME: 2:00 p.m.

	MOTION	YES	NO	OTHER
BELSER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
ERVIN	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
HAMILTON	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
HOWARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
RANDALL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
WHITFIELD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
WILLIAMS	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

(SEAL)

RECORDED BY: J. Schmieding

